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NORTHERN VIRGINIA TECHNOLOGY COUNCIL

January 5, 2016

Dear Delegate:

On behalf of the Northern Virginia Technology Council (NVTC) and our approximately 1,000 member companies and organizations, we would like to wish you a productive and successful 2016 legislative session. Please find NVTC's 2016 Legislative Agenda enclosed with this letter.

NVTC is a strong advocate for policies and investments that drive competitiveness and economic strength, grow our technology workforce, and provide the infrastructure necessary to power the technology and innovation ecosystem. Specific priorities outlined in the agenda include:

- Focused investment in sectors and areas where Virginia has existing strength and the most opportunity to compete globally, including:
    - **Extending the sunset on Virginia's data center sales tax incentives** to ensure Virginia remains a competitive global destination for data center investment and jobs.
    - **Adopting the workforce and education recommendations forwarded by the Virginia Cyber Security Commission** including a **Scholarships for Service tuition program**, a new **cyber apprenticeship program** and funding **to increase the number of Virginia colleges and universities certified as Centers for Academic Excellence**.
    - Initiating startup funding to launch **a statewide big data analytics initiative** where businesses, government and higher education can collaboratively drive workforce education and internship programs, research initiatives and commercialization.
    - Providing targeted investments in life sciences and personalized medicine by **launching the Global Genomics and Bioinformatics Research Institute** at the new Inova Center for Personalized Health to leverage Virginia's life sciences and health assets, the data analytics and cyber capabilities of our technology sector, and the strengths of our universities.
    - Funding **incentive packages to attract high performing university researchers with success in commercializing their research in cybersecurity, bioscience and personalized medicine, data analytics and other key areas of focus** and creating centers of excellence where researchers can collaborate and receive support in commercializing their research.

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- **Growing the CIT GAP Funds** program to promote investment in early-stage tech businesses.

- **Strengthening Virginia's refundable R&D tax credit** for small, innovative technology businesses while **launching a new, alternative R&D tax credit** to encourage larger businesses to increase their research investment in Virginia.

- **Boosting funding for Virginia's Angel Investor Tax Credit** to further grow and diversify Virginia's technology economy by encouraging entrepreneurs to locate their businesses in Virginia and by bringing more capital to tech, biotech, and energy startups across the Commonwealth.

- **Supporting a new research-focused bond package** that strengthens research and workforce development in high-demand fields at Virginia's institutions of higher education.

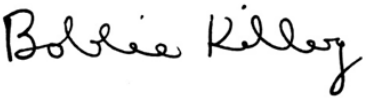
- **Supporting the GO Virginia initiative** to provide state funding and incentives to Northern Virginia and other regions that are able **to foster more regional collaboration among business, education and government to promote private sector growth and job creation.**

- Supporting the **Virginia Community College Systems' Workforce Credentials Initiative** to provide an additional 10,500 business-driven credentials in high demand fields, including cyber security and data analytics, by 2018.

NVTC maintains a full-time presence in Richmond during the General Assembly session. If there is anything we can do to help you this session or any feedback we can provide, please feel free to contact NVTC Vice President of Policy Josh Levi, NVTC Public Policy Manager Troy Murphy or Myles Louria of Hunton Williams. Their contact information is attached.

Thank you in advance for your consideration of NVTC's 2016 legislative priorities. We look forward to working with you this session and hope we can count on your support.

Sincerely,



Bobbie Kilberg
NVTC
President & CEO

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2016
LEGISLATIVE AGENDA

We urge you to support the following objectives and priorities during the 2016 legislative session:

Competitiveness and Economic Growth:

- **Enhancing Virginia's ability to attract companies** that are seeking to expand, relocate, move corporate headquarters, or establish research operations.

- **Supporting a comprehensive "Grow Your Own" strategy for new company formation** to position Virginia as a leader in next- generation technology company formation and innovation, as well as a top destination for entrepreneurs, early-stage investors, researchers, and innovators.

- **Ensuring Virginia maintains its status as a top state for business** by minimizing taxes and regulation, preserving right to work, and avoiding negative signals which drive private enterprise away from the Commonwealth.

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1. Focusing on targeted workforce, research and commercialization investment in key areas where Virginia has existing strength and the most opportunity to compete globally. Specific areas in the short and long term include **data analytics**, **cybersecurity**, **personalized medicine**, and **data storage and warehousing**. These four sectors provide synergies which can substantially differentiate Virginia's expertise and capabilities in these spaces.

    - Enhancing Virginia's statewide competitiveness in attracting data center investment and jobs **by extending the sunset on Virginia's data center sales tax exemption**. This exemption, which helped make Virginia the largest data center market in the U.S., sunsets in 2020. 24 states currently have specific incentives targeted at attracting data centers. It is important that Virginia extend the sunset this year to assure data centers and tenants looking to invest or reinvest in Virginia that the exemption will be available to them.

    - **Adopting the workforce and education recommendations forwarded by the Virginia Cyber Security Commission** including a **Scholarships for Service tuition program**, a new **cyber apprenticeship program**, funding to **increase the number of Virginia colleges and**

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universities certified as Centers for Academic Excellence that meet national standards for cybersecurity training, and the **launch of a new, virtual cyber range**.

- Initiating startup funding to launch **a statewide big data analytics initiative** where businesses, government and higher education can collaboratively drive workforce education and internship programs, research initiatives and commercialization.

- Providing targeted investments in life sciences and personalized medicine by **launching the Global Genomics and Bioinformatics Research Institute** at the new Inova Center for Personalized Health to leverage Virginia's life sciences and health assets, the data analytics and cyber capabilities of our technology sector, and the strengths of our universities.

- Funding **incentive packages to attract high performing university researchers with success in commercializing their research in cyber security, bioscience and personalized medicine, data analytics and other key areas of focus** and creating centers of excellence where researchers can collaborate and receive support in commercializing their research.

2. **Investing in targeted innovation funding initiatives to boost Virginia's competitiveness** in promoting research, entrepreneurship, innovation, emerging technologies and technology-based economic growth, and job creation. There are only a handful of line items in Virginia's budget that directly impact innovation, research, commercialization, new company formation, and entrepreneurship. The Commonwealth has made significant progress in recent years in achieving new and sustained technology innovation funding to achieve these objectives through targeted state investment. These targeted programs recognize that technology, life sciences and energy businesses, generally, can grow and scale quickly and pay an average wage almost twice that of other businesses.

    - **Increasing funding for the CIT GAP Funds** which have a proven track record of growing innovative technology companies across the Commonwealth. Over the past 10 years, more than 3,000 entrepreneurs have applied for seed investment through the CIT GAP Funds. To date, the CIT GAP Funds program has invested in more than 138 business using $17.9 million in public funds that have leveraged $331 million in private funding providing for an 18.5X leverage on every dollar Virginia has invested.

    - **Strengthening Virginia's refundable R&D tax credit** to encourage more, small, innovative technology businesses to focus their research investment activities in Virginia and to collaborate with Virginia research universities.

- **Launching a new, alternative R&D tax credit** to increase Virginia's competitiveness as a destination for larger technology businesses to focus their research investment and activity.

- **Boosting funding for Virginia's Angel Investor Tax Credit**. The growth in investor applications for this credit is a positive indicator that the credit is succeeding in growing and diversifying Virginia's technology economy by encouraging entrepreneurs to locate their businesses in Virginia and by encouraging investors to invest in Virginia startups. Increased funding is necessary to meet growing demand and to maintain investor confidence in the credit by ensuring current and future investors receive the value of the incentive they are expecting.

- **Increasing funding for Virginia's Commonwealth Research Commercialization Fund (CRCF)** which accelerates entrance of new products and services to the market, incentivizes collaboration between institutions of higher education and companies engaged in research in high-growth, emerging industries and provides new resources to attract and retain eminent researchers at Virginia universities.

- **Continuing support for the Mach37 Cyber Accelerator** which is dedicated to cyber company formation. Within 20 months of operation, MACH37 already has launched 29 start-ups that are driving innovative security products to market. MACH37 has attracted applications from companies desiring to launch from the Virginia-based accelerator from 12 countries beyond the United States and they recently earned the support of General Dynamics as their first major private sector sponsor.

- **Enacting the GO Virginia initiative** to provide state funding and incentives to Northern Virginia and other regions that are able to foster more regional collaboration among business, education and government to promote private sector growth and job creation.

- **Supporting a new research-focused bond package** that meets the Governor's goals of strengthening research and workforce development in high-demand fields at Virginia's institutions of higher education by providing:
    - Competitive grants for research activities
    - Cash incentives for university research and matching funds to secure federal grant funding
    - Funds to renovate research labs, purchase equipment and attract top talent to higher education institutions in Virginia
    - Incentives for public-private initiatives and centers for excellence at Virginia's public colleges and universities
    - Additional classroom capacity in STEM-related fields

STEM Education and Workforce:

- **Boosting Virginia's technology workforce through a robust science, technology, engineering and mathematics (STEM) education pipeline, by increasing the number of STEM certifications and degrees awarded** statewide, and by advancing policies that ensure Virginia businesses and universities can hire the best and brightest and all Virginians can participate in the growing technology economy.

    - Supporting the **Virginia Community College Systems' Workforce Credentials Initiative**, an innovative, performance-based plan to provide an additional 10,500 business-driven credentials in high demand fields, including cyber security and data analytics, over the next two years.

    - **Growing Virginia's STEM workforce** by increasing STEM focus in K-12, providing incentives and additional compensation to help attract and retain quality STEM teachers, and implementing additional STEM programs for Virginia students.

    - Promoting state legislation to extend basic job protections by **prohibiting employers from discriminating based on sexual orientation**. Such legislation, in addition to fostering fair treatment in the workplace, would benefit technology employers by promoting employment and retention of a critical talent pool and also would benefit higher education institutions in their recruitment and retention of faculty and researchers who train the workforce and help drive our innovation economy.

    - Expanding Virginia's **veteran's employment performance grant incentive** to encourage more small and mid-size businesses to hire veterans and increase funding for the Virginia Values Veterans (V3) Program and other **targeted workforce initiatives to provide training and job opportunities for veterans** returning to Virginia after active duty.

Infrastructure:

- **Improving transportation, energy and other infrastructure** to support economic development and help Virginia businesses compete.